FORM D



UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

2006

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FORM D

NOTICE OF SALE OF SECRITIES PURSUANT TO REGULATION DOS **SECTION 4(6), AND/OR**

UNIFORM LIMITED OFFERING EXEMPTION

SE	C USE ON	LY
Prefix		Serial
D/	ATE RECEIV	ED

Name of Offering (check if this is an amendment and name has changed, and indicate change.) Salu Wa	e and Issuance of Common Stock and arrants to Purchase Common Stock
Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) Type of Filing: New Filing Amendment	ULOE
A. BASIC IDENTIFICATION DATA	
1. Enter the information requested about the issuer	
Name of Issuer (check if this is an amendment and name has changed, and indicate change.) Akesis Pharmaceuticals, Inc.	
Address of Executive Offices (Number and Street, City, State, Zip Code) 888 Prospect Street, Suite 320, La Jolla, CA 92037	Telephone Number (Including Area Çode) (858) 454-4311
Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices) Same	Telephone Number (Including Area Code) Same
Brief Description of Business Drug development company	PROCESSED
business trust limited partnership, to be formed	lease specify): JAN 2 3 2006
Actual or Estimated Date of Incorporation or Organization: Month Year O 5 9 9 Actual Estim Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction)	
GENERAL INSTRUCTIONS	
Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section	1 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).
When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if recon the date it was mailed by United States registered or certified mail to that address.	
Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.	
Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually photocopies of the manually signed copy or bear typed or printed signatures.	y signed. Any copies not manually signed must be
Information Required: A new filing must contain all information requested. Amendments need only report the nation requested in Part C, and any material changes from the information previously supplied in Parts A at the SEC.	name of the issuer and offering, any changes thereto, and B. Part E and the Appendix need not be filed with
Filing Fee: There is no federal filing fee.	
State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of so that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrated by the property of t	ator in each state where sales are to be, or have been

made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

- ATTENTION -

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predictated on the filing of a federal notice.

> Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

1 of 10

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A P A		A. BASIC IDE	NTIFICATION DATA	W	
Each beneficial ownEach executive off	he issuer, if the is ner having the pow icer and director o	suer has been organized wer to vote or dispose, or dire	- · · · · · · · · · · · · · · · · · · ·		a class of equity securities of the issuer partnership issuers; and
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	☐ General and/or Managing Partner
Full Name (Last name first, if Kinsella, Kevin J.	individual)				·
Business or Residence Addrec/o Akesis Pharmaceuticals	•				
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, Sayer, Kevin R.	if individual)				
Business or Residence Addr c/o Akesis Pharmaceuticals					
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, Steel IV, John F.	if individual)				
Business or Residence Addre c/o Akesis Pharmaceuticals	•		•		
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	□ Director	General and/or Managing Partner
Full Name (Last name first, Wilson, Edward B.	if individual)				
Business or Residence Addrec/o Akesis Pharmaceuticals	`		,		
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, Hendrick, John T.	if individual)				
Business or Residence Addr c/o Akesis Pharmaceuticals					
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, Joy, Kelly F.	if individual)				
Business or Residence Addr c/o Akesis Pharmaceuticals			•		

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Each beneficial ownEach executive off	the issuer, if the issuer having the power icer and director o	suer has been organized wer to vote or dispose, or dire			a class of equity securities of the issuer. partnership issuers; and .
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if Kevin J Kinsella TTEE Ko		rust U/A Dated 11/02/19	994		
Business or Residence Addr c/o Akesis Pharmaceuticals	-				
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, SFLL Fine Family Investm		p LP			
Business or Residence Addr c/o Akesis Pharmaceutical	`		•		
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, Keeling, Gary	if individual)				
Business or Residence Addr c/o Akesis Pharmaceuticals					
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first,	if individual)				
Business or Residence Addr	ess (Number and S	Street, City, State, Zip Co	de)		All and a second
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first,	if individual)			1 1 1	
Business or Residence Addr	ess (Number and S	Street, City, State, Zip Co	de)	· · · · · · · · · · · · · · · · · · ·	
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first,	if individual)	6-11-5- A			
Business or Residence Addr	ess (Number and S	Street, City, State, Zip Co	de)	***************************************	

B. INFORMATION ABOUT OFFERING		
	Yes	No
1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors this offering?		\boxtimes
Answer also in Appendix, Column 2, if filing under ULOE.		
2. What is the minimum investment that will be accepted from any individual?	\$ <u>N/A</u>	
	Yes	No
3. Does the offering permit joint ownership of a single unit?	. 🛛	L
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering.		
If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state		
or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.		
Full Name (Last name first, if individual)		
VRIM, Inc.		
Business or Residence Address (Number and Street, City, State, Zip Code) 185 Prospect Avenue, Suite 5P, Hackensack, NJ 07601		
Name of Associated Broker or Dealer		
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers	_	
(Check "All States" or check individual States)	····· L	All States
AL AK AZ AR CA CO CT DE DC FL GA	НІ	ID
IL IN IA KS KY LA ME MD MA MI MN	☐ _{MS}	<u></u> мо
MT NE NV NH NJ NM NY NC ND OH OK	\square_{OR}	\square_{PA}
\square_{RI} \square_{SC} \square_{SD} \square_{TN} \square_{TX} \square_{UT} \square_{VT} \square_{VA} \square_{WA} \square_{WV} \square_{WI}	\square_{wy}	\square_{PR}
ZN ZSC ZSD ZN ZN ZSV ZV	, , ,	
Full Name (Last name first, if individual)		
McConkey, Phil		
Business or Residence Address (Number and Street, City, State, Zip Code) 1599 Coast Walk, La Jolla, CA 92037		
Name of Associated Broker or Dealer		
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers		
(Check "All States" or check individual States)	📙	All States
AL AK AZ AR CA CO CT DE DC FL GA	П ні	
IL IN IA KS KY LA ME MD MA MI MN	MS	МО
MT NE NV NH NJ NM NY NC ND OH OK	OR	PA
RI SC SD TN TX UT VT VA WA WV WI	WY	PR
		_
Full Name (Last name first, if individual)		
Business or Residence Address (Number and Street, City, State, Zip Code)		
Name of Associated Broker or Dealer		
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	<u></u>	All States
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MT NE NV NH NJ NM NY NC ND OH OK RI SC SD TN TX UT VT VA WA WV WI	U OR WY	L PA
RI SC SD TN TX UT VT VA WA WV WI		PR

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box \square and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.			
	Type of Security	Aggregate Offering Price		Amount Already Sold
	Debt\$	0.00	¢	0.00
	Equity\$		-	
	☐ Common ☐ Preferred	1,000,000.00	Ψ-	330,000.00
	Convertible Securities (including warrants)\$	3 440 000 002	e.	0.00^{2}
	Partnership Interests		-	0.00
	Other (Specify)\$			
	Total		_	
	Answer also in Appendix, Column 3, if filing under ULOE.	7,440,000.00	-	350,000.00
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."			
		Number Investors		Aggregate Dollar Amount of Purchases
	Accredited Investors	6	\$	350,000.00
	Non-accredited Investors		\$	
	Total (for filings under Rule 504 only)		\$	
	Answer also in Appendix, Column 4, if filing under ULOE.			
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.			
	Type of Offering	Type of Security		Dollar Amount Sold
	Rule 505		\$	0
	Regulation A		\$	0
	Rule 504		\$	0
	Total		\$	0.00
4	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.			
	Transfer Agent's Fees		\$	0
	Printing and Engraving Costs			0
	Legal Fees	🖂		20,000.00
	Accounting Fees	_	-	0
	Engineering Fees	_	_	0
	Sales Commissions (specify finders' fees separately)			0
	Other Expenses (identify)			0
	Total		-	20,000.00

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

Up to \$4,000,000.00 to be received upon the issuance Common Stock.

Up to \$3,440,000.00 to be received upon the exercise of warrants. No warrants have been exercised yet.

•		MBER OF INVESTORS, EXPENSES AND USE OF	F PROCE	EDS		
	b. Enter the difference between the aggregate offer and total expenses furnished in response to Part C – proceeds to the issuer."	The state of the s	;		\$	7,420,000.00
5.	Indicate below the amount of the adjusted gross preach of the purposes shown. If the amount for a check the box to the left of the estimate. The total proceeds to the issuer set forth in response to Par	ny purpose is not known, furnish an estimate and of the payments listed must equal the adjusted gros	1			
			O Dire	ments to fficers, ctors, & fliates		Payments to Others
	Salaries and fees		□ \$	0	□ \$	
	Purchase of real estate		□s	0	□ \$	
	Purchase, rental or leasing and installation of ma					
	and equipment					
	Construction or leasing of plant buildings and fac-		□\$	0	□ \$	
	Acquisition of other businesses (including the va offering that may be used in exchange for the ass					
	issuer pursuant to a merger)		□ \$	0	□ \$	
	Repayment of indebtedness		□ \$	0		- (
	Working capital		⊠ \$	0		7,420,000.00
	Other (specify):		☐ \$	0	□ \$	
			-	0		,
			∟ \$	0	□ \$	
	Column Totals		⊠\$	0.00	□ \$	7,420,000.0
	Total Payments Listed (column totals added)			\boxtimes _	7,42	0,000.00
		D. FEDERAL SIGNATURE				
sig	e issuer has duly caused this notice to be signed by the nature constitutes an undertaking by the issuer to ff, he information furnished by the issuer to any notice.	furnish to the U.S. Securities and Exchange Co on-accredited investor pursuant to paragraph (b)(mmissior	n, upon v	ritten	request of its
	uer (Print or Type) esis Pharmaceuticals, Inc.	John T. Hendrick	Date January	y 10, 200	6	
	ne of Signer (Print or Type) ın T. Hendrick	Title of Signer (Print or Type) CFO				
		—— ATTENTION ———				

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Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

APPENDIX 5 2 3 4 Disqualification under State ULOE Type of security Intend to sell and aggregate (if yes, attach Type of investor and to non-accredited offering price explanation of offered in state amount purchased in State (Part waiver granted) investors in State (Part E-Item 1) (Part B-Item 1) (Part C-Item 1) C-Item 2) Number of Number of Accredited Non- Accredited **Investors Investors** Amount Yes No State Yes No Amount ALAKAZAR CACO CT DE DC FLGA HIID ILIN IΑ KS KY LA ME MD MA MI MN MS

1	Intend to sell to non-accredited investors in State (Part B-Item 1) Type of security and aggregate offering price offered in state (Part C-Item 1)				4 Type of investor and amount purchased in State (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No	
МО										
MT										
NE										
NV										
NH										
NJ	-	х	Common Stock: \$4,000,000.00 Warrants to purchase Common Stock ("Warrants"): \$3,440,000.00	2	Common Stock: \$100,000.00 Warrants: \$86,000.00	0	0		Х	
NM										
NY		х	Common Stock: \$4,000,000.00 Warrants to purchase Common Stock ("Warrants"): \$3,440,000.00	4	Common Stock: \$250,000.00 Warrants: \$215,000.00	0	0		Х	
NC										
ND										
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SC										
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VT										
VA										
WA							·			

4 14	7 . 			APP	PENDIX				
1	to non- investo	d to sell accredited ars in State B-Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)		4 Type of investor and amount purchased in State (Part C-Item 2)				lification rate ULOEs, attach nation of granted)
State	Yes	No	(I all C-leffi I)	Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No No
WY WY PR									